

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re Voras Enterprise Inc.

Case No. 17-45570

Debtor

Reporting Period: December 2017

Federal Tax I.D. # 46-1127108

SINGLE ASSET REAL ESTATE COMPANIES

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	X	
Copies of bank statements		X	
Cash disbursements journals			
Statement of Operations	MOR-2 (RE)		
Balance Sheet	MOR-3 (RE)		
Summary of Unpaid Post-petition Debts	MOR-4 (RE)		
Copies of tax returns filed during reporting period			
Rent Roll	MOR-5 (RE)		
Payments to Insiders and Professional	MOR-6 (RE)		
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)		
Cash Flow Projection	MOR-7 (RE)		
Debtor Questionnaire	MOR-8 (RE)		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date 01/24/18

Signature of Authorized Individual*

Date 01/24/18

Printed Name of Authorized Individual

Nathaniel Montgomery

Date 01/24/18

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Voras Enterprise Inc.
Debtor

Case No. 17-45570
Reporting Period: December 2017

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

BANK ACCOUNTS				
ACCOUNT NUMBER (LAST 4)	OPER	TAX	OTHER	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH BEGINNING OF MONTH	23,098.33			
RECEIPTS				
CASH SALES				
ACCOUNTS RECEIVABLE - PREPETITION				
ACCOUNTS RECEIVABLE - POSTPETITION	21,013.35			
LOANS AND ADVANCES				
SALE OF ASSETS				
OTHER (ATTACH LIST)				
TRANSFERS (FROM DIP ACCTS)				
TOTAL RECEIPTS	21,013.35			
DISBURSEMENTS				
NET PAYROLL				
PAYROLL TAXES				
SALES, USE, & OTHER TAXES				
INVENTORY PURCHASES				
SECURED/ RENTAL/ LEASES				
INSURANCE	7,861.27			
ADMINISTRATIVE				
SELLING				
OTHER (ATTACH LIST)				
OWNER DRAW *				
TRANSFERS (TO DIP ACCTS)				
PROFESSIONAL FEES	10,000.00			
U.S. TRUSTEE QUARTERLY FEES				
COURT COSTS				
TOTAL DISBURSEMENTS	17,861.27			
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	26,250.41			
CASH - END OF MONTH	26,250.41			

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

* BASED ON DEBTOR'S BOOKS

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	

In re Voras Enterprise Inc.
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BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	# Operating	# Tax	# Other
BALANCE PER BOOKS	26,250.41		
BANK BALANCE	26,250.41		
(+) DEPOSITS IN TRANSIT (ATTACH LIST)			
(-) OUTSTANDING CHECKS (ATTACH LIST):			
OTHER (ATTACH EXPLANATION)			
ADJUSTED BANK BALANCE *	26,250.41		

*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Date	Amount
CHECKS OUTSTANDING	Ck. #	Ck. #	Amount
Insurance	103	103	7861.27

OTHER

BANK RECONCILIATION ATTACHED

In re Voras Enterprise Inc.Case No. 17-45570DebtorReporting Period: December 2017**STATEMENT OF OPERATIONS** (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE -FILING TO DATE
Rental Income	32,424.18	
Additional Rental Income		
Common Area Maintenance Reimbursement		
Total Income (<i>attach MOR-5 (RE) Rent Roll</i>)	32,424.18	
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Cleaning and Maintenance	-	
Commissions		
Officer/Insider Compensation*		
Insurance	28,794.19	
Management Fees/Bonuses		
Office Expense	-	
Other Interest		
Repairs	17,823.00	
Supplies	-	
Taxes - Real Estate		
Travel and Entertainment		
Utilities	16,133.26	
Other (<i>attach schedule</i>)		
Total Operating Expenses Before Depreciation	62,750.45	
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	(30,326.27)	
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)		
Interest Expense		
Other Expense (<i>attach schedule</i>)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees	(35,919.18)	
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>)		
Gain (Loss) from Sale of Property		
Other Reorganization Expenses (<i>attach schedule</i>)		
Total Reorganization Expenses	(35,919.18)	
Income Taxes		
Net Profit (Loss)	(66,245.45)	

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Voras Enterprise Inc.Case No. 17-45570**Debtor****Reporting Period:** December 2017**BREAKDOWN OF "OTHER" CATEGORY**

OTHER OPERATIONAL EXPENSES

Legal Expense	(391.00)	
Total	(66,636.45)	

OTHER INCOME

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Voras Enterprise Inc.

Case No. 17-45570

Debtor

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	26,250.41	23,098.33	
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)			
Accounts Receivable (Net)			
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (<i>attach schedule</i>)			
TOTAL CURRENT ASSETS	26,250.41	23,098.33	
PROPERTY & EQUIPMENT			
Real Property and Improvements	6,922,000.00	6,922,000.00	
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT	6,922,000.00	6,922,000.00	
OTHER ASSETS			
Amounts due from Insiders*			
Other Assets (<i>attach schedule</i>)			
TOTAL OTHER ASSETS			
TOTAL ASSETS	6,948,250.41	6,945,098.33	

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable	62,750.45	25,395.32	
Taxes Payable (<i>refer to FORM MOR-4</i>)			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees	35,919.18	45,252.31	
Amounts Due to Insiders*			
Other Post-petition Liabilities (<i>attach schedule</i>)			
TOTAL POST-PETITION LIABILITIES	98,669.63	70,647.63	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	\$7,476,537.00		
Priority Debt			
Unsecured Debt	\$1,130,832.51		
TOTAL PRE-PETITION LIABILITIES	\$8,607,369.51		
TOTAL LIABILITIES	\$8,706,039.14		
OWNERS' EQUITY			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (<i>attach schedule</i>)			
Post-petition Contributions (<i>attach schedule</i>)			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY	\$8,706,039.14		

* "Insider" is defined in 11 U.S.C. Section 101(31).

In re Voras Enterprise Inc.Case No. 17-45570DebtorReporting Period: December 2017**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re Voras Enterprise Inc.DebtorCase No. 17-45570Reporting Period: December 2017**SUMMARY OF UNPAID POST-PETITION DEBTS**

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						
Rent						
Secured Debt/Adequate Protection Payments						
Professional Fees	35,919.18					35,919.18
Real Estate Taxes						
Other Post-Petition debt (<i>list creditor</i>)						
Total Post-petition Debts	35,919.18					35,919.18

Explain how and when the Debtor intends to pay any past due post-petition debts.

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RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Property: 601-619 Throop Avenue
Square Footage: 33,405

Tenant	Unit #	Office Area	Warehouse Area	Total Sq. Ft.	% of Bldg.	Lease Type	Lease Term	Lease Start	Lease End	Monthly Rent	Annual Rent	Common Area Maint.
Bedford Stuyvesant Family Health Center	1st Floor Unit A	2,000	0	2,000	5.99%	Commercial	5 Year	10/1/2014	10/31/2019	\$ 5,400.00	\$ 61,540.00	\$ 15,287.48
Metro Urgent Medical Care of Brooklyn PLLC	1st Floor Unit B	4,500	0	4,500	13.47%	Commercial	10 Year	11/21/2014	11/21/2024	\$ 11,896.67	\$ 139,500.00	\$ 34,368.40
Brooklyn Legal Services Corp A	3rd Floor	6,127	0	6,127	18.36%	Commercial	2 Year	7/1/2016	6/30/2018	\$ 12,032.50	\$ 141,130.00	\$ 46,833.16
Vacant	4th Floor	4,705	0	4,705	15.88%	Commercial	0					\$ 40,527.08
Him and Her Salon	5th Floor	1,900	0	1,900	5.69%	Commercial	10	7/15/2017	7/15/2027	\$ -	\$ -	\$ 14,517.92
Vacant Unit B	5th Floor	2,805	0	2,805	10.19%	Commercial	0					\$ 26,009.16
New Cingular Roof Antenna	Roof		0			Commercial	5 Year			\$ 3,095.01	\$ 37,140.00	
								Totals		\$ 32,424.18	\$ 379,310.00	\$ 177,543.20

Notes:

1.Payment of rent for Him & Her Salon has not commenced (except for \$14,250 Security deposit & \$4,750 First month rent), tenant has not commenced occupancy and lease is in dispute.

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
DiConza Traurig Kadish LLP	12/7/2017				88,733.36
TOTAL PAYMENTS TO PROFESSIONALS					88,733.36

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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CASH FLOW PROJECTION FOR THE PERIOD 12/1/17 THROUGH 12/31/17

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed.
 This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: 601-619 Throop Avenue
 Square Footage: 33,405

	October	November	December	January	February	March	April	May	June	July	August	September
INCOME												
Rental Income	-	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26
Additional Rental Income												
Common Area Maintenance Reimbursement							24,122.26			24,122.26		
Total Income	-	32,200.26	32,200.26	32,200.26	32,200.26	32,200.26	56,322.52	32,200.26	32,200.26	56,322.52	32,200.26	32,200.26
OPERATING EXPENSES												
Advertising												
Auto and Truck Expense												
Cleaning and Maintenance	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50	4,961.50
Commissions												
Officer/Insider Compensation*												
Insurance		3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33	3,677.33
Management Fees/Bonuses												
Office Expense	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00	1,639.00
Other Interest												
Repairs	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00	5,350.00
Supplies	440.36	440.36	-	440.36	440.36	440.36	440.36	440.36	440.36	440.36	440.36	440.36
Taxes - Real Estate			-				41,622.00			41,622.00		
Travel and Entertainment												
Utilities	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36	7,004.36
Other Expenses												
Total Expenses	19,395.22	23,072.55	22,632.19	23,072.55	23,072.55	23,072.55	64,694.55	23,072.55	23,072.55	64,694.55	23,072.55	23,072.55
Debt Service												
Professional Fees												
U.S. Trustee Fees				975.00			975.00			975.00		
Court Costs												
Net Income	(19,395.22)	9,127.71	9,568.07	8,152.71	9,127.71	9,127.71	(9,347.03)	9,127.71	9,127.71	(9,347.03)	9,127.71	9,127.71
Tenant Improvements												
Vacancy Allowance												
Net Cash Flow	(19,395.22)	9,127.71	9,568.07	8,152.71	9,127.71	9,127.71	(9,347.03)	9,127.71	9,127.71	(9,347.03)	9,127.71	9,127.71

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition State or Federal income taxes past due?		X
9	Are any post petition real estate taxes past due?		X
10	Are any other post petition taxes past due?		X
11	Have any pre-petition taxes been paid during this reporting period?		X
12	Are any amounts owed to post petition creditors delinquent?		X
13	Have any post petition loans been received by the Debtor from any party?		X
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
16	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Voras Bank Acct.- Capital One

1/16/2018

Bank Reconciliation Report**12/31/2017****752 83 65315****Posted by: kseliman on 1/16/2018****Balance Per Bank Statement as of 12/31/2017 34,111.68****Outstanding Checks**

Check Date	Check Number	Payee	Amount
12/27/2017	103	honig - Honig Conte Porrino Insurance Agency	7,861.27
Less:	Outstanding Checks		7,861.27
	Reconciled Bank Balance		<u>26,250.41</u>

Balance per GL as of 12/31/2017 26,250.41**Reconciled Balance Per G/L 26,250.41****Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) 0.00****Cleared Items:****Cleared Checks**

Date	Tran #	Notes	Amount	Date Cleared
12/22/2017	101	falcon - Falcon Power Installers	5,000.00	12/31/2017
12/26/2017	102	falcon - Falcon Power Installers	5,000.00	12/31/2017
Total Cleared Checks			<u>10,000.00</u>	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
12/20/2017	4		21,013.35	12/31/2017
Total Cleared Deposits			<u>21,013.35</u>	



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VORAS ENTERPRISE INC.
DEBTOR-IN-POSSESSION CASE NO. 17-45570
132 RALPH AVE
BROOKLYN NY 11233
BROOKLYN NY 11233

Speak to a dedicated business solutions expert
at 1-888-755-2172 — a one-stop number for
both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD DECEMBER 01, 2017 - DECEMBER 29, 2017

Spark Basic Checking 00007528365315

VORAS ENTERPRISE INC.

Previous Balance 11/30/17	\$23,098.33	Number of Days in Cycle	29
1 Deposits/Credits	\$21,013.35	Minimum Balance This Cycle	\$23,098.33
2 Checks/Debits	(\$10,000.00)	Average Collected Balance	\$28,651.89
Service Charges	\$0.00		
Ending Balance 12/29/17	\$34,111.68		

ACCOUNT DETAIL FOR PERIOD DECEMBER 01, 2017 - DECEMBER 29, 2017

Spark Basic Checking 00007528365315

VORAS ENTERPRISE INC.

Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
12/19	Customer Deposit	\$21,013.35		\$44,111.68
12/22	Check 101		\$5,000.00	\$39,111.68
12/26	Check 102		\$5,000.00	\$34,111.68
Total		\$21,013.35	\$10,000.00	

Spark Basic Checking 00007528365315

VORAS ENTERPRISE INC.

Checks * designates gap in check sequence

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
101	12/22	\$5,000.00	102	12/26	\$5,000.00			

Thank you for banking with us.

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